

**LEGISLATIVE SERVICES AGENCY
OFFICE OF FISCAL AND MANAGEMENT ANALYSIS**

200 W. Washington, Suite 301
Indianapolis, IN 46204
(317) 233-0696
<http://www.in.gov/legislative>

FISCAL IMPACT STATEMENT

LS 6851

BILL NUMBER: SB 370

NOTE PREPARED: Dec 30, 2010

BILL AMENDED:

SUBJECT: Exemptions from seizure of property.

FIRST AUTHOR: Sen. Mrvan

BILL STATUS: As Introduced

FIRST SPONSOR:

FUNDS AFFECTED: X GENERAL
X DEDICATED
FEDERAL

IMPACT: State & Local

Summary of Legislation: *Worker's Compensation Benefits.* This bill exempts worker's compensation benefits received from other states from the claims of creditors.

Bankruptcy Exemption. The bill increases the bankruptcy exemption for intangible personal property from \$300 to \$1,200.

Effective Date: July 1, 2011.

Explanation of State Expenditures:

Explanation of State Revenues: *Bankruptcy Exemption.* Increasing the bankruptcy exemption could mean less money available for the payment of taxes. The specific impact is indeterminable.

Explanation of Local Expenditures:

Explanation of Local Revenues: See *State Revenues* above.

State Agencies Affected:

Local Agencies Affected:

Information Sources:

Fiscal Analyst: Bernadette Bartlett, 317-232-9586.